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QUEEN'S ROAD.

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Furniture

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DRAWING-ROOM,

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FURNITURE

ST. GOTTLO PLATE

GLASS and

CHINA WARE

PASTEUR'S MICROBE

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WHITE TURKISH

TOWELS and

COUNTERPANES

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WORKROOMS.

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FITTING,

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AND

CLOAK ROOMS.

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ALEXANDRA

BUILDINGS,

DES VŒUX ROAD.



KING EDWARD VII.

VERY OLD LIQUEUR

Gold Label \$22.00

KING EDWARD VII.

LIQUEUR

White Label \$19.50

'CLUB'

\$15.00

SOLE AGENTS:

H. PRICE & CO.,

12, Queen's Road Central.

MEMOS. FOR TO-MORROW

Amusements

Performance at City Hall

General Memoranda.

TUESDAY, June 18

30 p.m. Auction of Postage Stamps,

at Messrs. Hughes and Hough's Sales

Rooms.

3 p.m. Auction of Consignment of

Fancy Goods, &c., at Messrs. H.

Wentworth & Co., Ltd., General Agents.

WEDNESDAY, June 19

4 p.m. Auction of Consignment of

Fancy Goods, &c., at Messrs. H.

Wentworth & Co., Ltd., General Agents.

THURSDAY, June 20

4 p.m. Auction of Consignment of

Fancy Goods, &c., at Messrs. H.

Wentworth & Co., Ltd., General Agents.

FRIDAY, June 21

4 p.m. Auction of Consignment of

Fancy Goods, &c., at Messrs. H.

Wentworth & Co., Ltd., General Agents.

SATURDAY, June 22

4 p.m. Auction of Consignment of

Fancy Goods, &c., at Messrs. H.

Wentworth & Co., Ltd., General Agents.

SUNDAY, June 23

4 p.m. Auction of Consignment of

Fancy Goods, &c., at Messrs. H.

Wentworth & Co., Ltd., General Agents.

MONDAY, June 24

4 p.m. Auction of Consignment of

Fancy Goods, &c., at Messrs. H.

Wentworth & Co., Ltd., General Agents.

TUESDAY, June 25

4 p.m. Auction of Consignment of

Fancy Goods, &c., at Messrs. H.

Wentworth & Co., Ltd., General Agents.

WEDNESDAY, June 26

4 p.m. Auction of Consignment of

Fancy Goods, &c., at Messrs. H.

Wentworth & Co., Ltd., General Agents.

THURSDAY, June 27

4 p.m. Auction of Consignment of

Fancy Goods, &c., at Messrs. H.

Wentworth & Co., Ltd., General Agents.

FRIDAY, June 28

4 p.m. Auction of Consignment of

Fancy Goods, &c., at Messrs. H.

Wentworth & Co., Ltd., General Agents.

SATURDAY, June 29

4 p.m. Auction of Consignment of

Fancy Goods, &c., at Messrs. H.

Wentworth & Co., Ltd., General Agents.

SUNDAY, June 30

4 p.m. Auction of Consignment of

Fancy Goods, &c., at Messrs. H.

Wentworth & Co., Ltd., General Agents.

MONDAY, July 1

4 p.m. Auction of Consignment of

Fancy Goods, &c., at Messrs. H.

Wentworth & Co., Ltd., General Agents.

TUESDAY, July 2

4 p.m. Auction of Consignment of

Fancy Goods, &c., at Messrs. H.

Wentworth & Co., Ltd., General Agents.

WEDNESDAY, July 3

4 p.m. Auction of Consignment of

Fancy Goods, &c., at Messrs. H.

Wentworth & Co., Ltd., General Agents.

THURSDAY, July 4

4 p.m. Auction of Consignment of

Fancy Goods, &c., at Messrs. H.

Wentworth & Co., Ltd., General Agents.

FRIDAY, July 5

4 p.m. Auction of Consignment of

MARRIAGE.

On June 1, at Penang, AJLEN MAUDE, eldest daughter of JAMES ALEXANDER, of Limerick, to ROBERT DRYDEN, young son of ROBERT HARVEY JACKSON, of Cork, Ireland.

DEATHS.

At the Adelphi Hotel, Singapore, on June 11th, Mr. JOHN DONOHUE, formerly of Messrs. Gillman Wood & Co.
At Butterworth, P.W., on June 6th, ANN SOPHIA WILSON.

The publication of this issue commenced at 5.15 p.m.

The China Mail.

HONGKONG, THURSDAY, JUNE 16, 1904.

SIR ROBERT HART'S LAND TAX MEMORANDUM.

MILITARY AND NAVAL SCHEMES.

I.

The recent publication, by order of China's Inspector General of Customs, of his Memorandum on the Land Tax, its collection and appropriation, is full of interest and significance to those who have more than a passing concern in the affairs of the Celestial Empire and its teeming millions.

The Chinese text of this Memorandum, which is published along with the English version, has been presented to the Dragon Throne through the Board of Foreign Affairs, and an Imperial Rescript has been issued summarizing tersely the contents of the Memorandum, acknowledging feelingly the impetuosity of the public exchequer, and directing peremptorily the Viceroy of the different provinces to study well the various suggestions put forward for their consideration and to report speedily and in detail as to the practicability of the entire scheme. We cannot but regard the presentation of this document to the Supreme Authority of China as an event of the greatest importance, which may be followed by startling results unparalleled in the history of this ancient Kingdom. It is not the nervous of the ideas nor the mode of presenting them that renders the Memorandum of such immense value and import, since, some seven years ago, a treatise in Chinese was printed and published in this Colony dealing generally with China's revenue, and containing at the same time certain recommendations which, if adopted, would enable the Government to collect a much larger revenue—at least five times the present total—without imposing a single new tax or raising the amount of existing levies. This treatise has passed through six or seven editions and has been noticed by a large number of the native Press and read by most of the high officials in the Metropolis and Provinces. Notwithstanding this, however, we have no hesitation in saying that the Memorandum under consideration far surpasses the treatise in importance and influence if in nothing else, as the former is penned by one who is noted no less for his long and faithful services to the Chinese Government than for his distinguished ability and vast experience. Further the Memorandum has the additional advantage of having reached the hands of the Emperor, and an impartial hearing by his ministers is thus secured. We are confident that nothing but good will result from a fair and honest consideration of all the numerous valuable suggestions in the Memorandum, and we can only hope that the High Officials, who are commanded to study the subject matter brought so forcibly and lucidly before them, will devote to it their best and undivided attention, and that their united deliberation and advice to the Throne will ensure the adoption of reformed measures in the collection of revenue, the prevention of official peculation and corruption, and the carrying out of all necessary and much-needed improvements in the different departments of State. For the attainment of these laudable objects we are willing to assist in the coming discussion. Without bias or self-interest, we tender our advice, and we would warn all our patriotic Chinese friends that, judging from the signs of the time, this is probably the very last chance they will have in putting their household in order and in guarding it from the 'Break-up' which threatens to overtake it at no distant time. We are not pessimistic in our views and we do not desire to raise any unnecessary alarm, but China's extreme weakness is apparent to all. None know it better or realize it more than its own rulers and people, who have of late shown an unwonted solicitude for re-

formation and improvements, which, it is hoped, will arrest the process of disintegration and restore the body politic into something like the vigour of healthy manhood. To assist in attaining these desirable ends is clearly the object of the Memorandum, which, since its publication, has excited an amount of interest and discussion very unusual in a country long known for its conservatism and stolid indifference. To expect that the Memorandum will furnish a panacea for all the ills China is heir to, would be too sanguine and unreasonable, but this much is certain that by the adoption of some of its principal recommendations the nation will be benefited, to such a degree as to materially increase its strength and prosperity in the immediate future. With these preliminary remarks we pass on to examine the Memorandum in detail.

The Memorandum commences with several assertions, which, as general statements, will be accepted as truths without hesitation by most readers. It assigns the cause of the present war between Russia and Japan to 'the growing weakness of China,' but what occasioned that 'growing weakness' the author has not pointed out, thus leaving the reader to wander in the dark. This omission is serious, as it will readily be admitted that without knowing the real cause it is impossible to discover the remedy, much less to apply it. The common saying is, 'to know the cause is half the cure.' Is the cause of the growing weakness the want of a powerful army, or is it the result of an incompetent and corrupt Government? If it be the former, then the creation of an efficient military force will be all that is required, but if the latter, something more and quite different would have to be resorted to. Assuming the former position to be correct, then the position taken up by the writer of the Memorandum is unsatisfactory, and his suggestions anent the army and navy must be carried out at all costs, and that speedily. The remedy is quite simple as well as effective. Should, however, the latter proposition prove to be true, we shall be placed in an uncomfortable predicament. We shall then be compelled to maintain the existing army, and do away with the results of maladministration, and that guns and rifles can pierce the armour plates of ignorance, prejudice, selfishness, and corruption as effectively as those on board an iron-clad, and that all the united efforts of the ablest politicians and the most enlightened reformers are not to be compared with the effect of a common dyddite shell. This may be so, especially in dealing with savages or wild men in the woods, but unfortunately (or is it fortunately?) we are concerned at present with civilized people and nations of the 20th century. Therefore, 'to be strong, a country must have soldiers, and to keep soldiers, a country must have funds' must be accepted with reservation. We must do the same also with the dictum of like nature in Part IV, para. 2. 'The times we live in show that for nations to reap advantage or avert calamity might is almost of more importance than right.' How similar is this to the doctrine of the 'unlaid fist.' Strike first and reason afterwards; has this become the guiding principle of nations and their statesmen? With all due respect to the eminent author, we absolutely refuse to credit this. We persist still in the old-fashioned belief that there is a Providence that upholds our rights against the might or brute force of the whole Universe. We appeal to the teachings of Christianity, of Confucius, and of any other religion and moralist. We agree with the Inspector General that in order to get funds the rearrangement of the land tax is necessary, and we go further and hold that a change in the method of collecting other taxes or dues is just as essential.

The reason for our opinion is easily understood when it becomes known that though the land tax, when properly collected, will constitute a large portion of the total revenue of China, yet the estimate of its amount is nothing like so great as is represented in the Memorandum. The figures there given are Tls. 400,000,000, but a careful enquiry will show that half that amount is much nearer the mark, and if that be so then half of the required revenue will have to be raised out of custom duties, salt, Gabelle, &c., &c. This, as will be pointed out later on, can be managed in a similar manner as the collection of land tax, that is, not by raising the amount of taxes and levies, but solely by improved methods of collection. While

admitting for the moment the amount of arable land in China proper as given is approximately correct, we cannot help but think that a land tax of 200 copper cash per mu is too high an average, and according to information we have gathered, we incline to put down 100 to 150 copper cash per mu as the highest average. We think also that the quantity of land which has been thrown out of cultivation by reason of rebellion, inundation, drought, famine, &c. has been underestimated. Taking everything together we are confident that the figures given by Mr. Consul Jamieson in his reports on the revenue of China published in the year 1897 are the more correct ones. In page 19 the maximum amount of the land tax is there estimated at Tls. 300,000,000, and the minimum at Tls. 70,000,000; the mean would be about Tls. 190,000,000, to Tls. 300,000,000. More light can be thrown upon the subject by a reference to the land tax collected in India by the British authorities. Great Britain has under her administration in India nearly 1,000,000 square miles of territories, about two-thirds of the area of China Proper. The population of this region of 1,000,000 square miles totalled 231,583,659 in 1901, again about two-thirds of that of China Proper, and the land tax collected amounted in 1900 to £17,875,000. For China Proper at the same rate and in proportion we should expect something like £26,812,500, or at the current rate of exchange Tls. 210,000,000. We are not arguing that Tls. 400,000,000 may not be collected by the Chinese Government by a little judicious raising of the amount of tax here and there, but what we contend is that assuming no increase of the existing land tax is made, the amount cannot safely be put at more than Tls. 200,000,000. The question now arises, that since Tls. 400,000,000 is not likely to be realized from the land tax alone, will all the excellent recommendations of the Inspector General fall to the ground? The answer is to our mind much more encouraging, as we believe that the balance of Tls. 200,000,000 can be made up from other sources already in existence and only requiring proper methods of collection to ensure the maximum amount of return to the Imperial Exchequer without raising a cent of extra taxation. The principal sources are—first, the Customs Duties; secondly, the Salt Gabelle; thirdly, Levies on Native Opium. The first includes those duties collected by both foreign and native customs; the sum collected by the former we know, as it is under proper supervision, and, for the current year, promises to amount to Tls. 24,000,000; that by the latter, according to previous native official returns, is represented by a most insignificant sum, viz. Tls. 1,000,000, whereas it ought to amount at least to ten times that figure.

(To be Continued.)

The Plague in India.

The number of plague deaths in India fell by 8,000 during the week ended June 3, the Punjab reporting a reduction from 24,000 to 18,000 and the United Provinces from 1,000 to 600 and Bombay Presidency from 1,000 to 800. Aden is now clear.

Severe Storm in East Bengal.

A Patna correspondent to Calcuta wrote on May 27. A few days ago a terrific storm swept over the villages in this district about twelve miles from headquarters. Men and cattle were lifted high in the air and then thrown down with violence to the earth. Seven people are reported to have lost their lives and about twenty were more or less seriously injured.

Band at King Edward Hotel.

By kind permission of Lt.-Col. Innes and Officers, the Band of the 40th Burma Infantry will play the following programme of music at the above Hotel, during dinner, on Friday, the 17th June, (weather permitting):—

March..... 'Return of the Troops' Erlenberg

Overture..... 'Margherita d'Anjou' Meyerbeer

Selection..... 'Little Christopher Columbus'..... Ivan Caryll

Mazurka..... 'La Contesse'..... Translated Selection..... 'Three Little Maids' Rubens

Waltz..... 'Les Des Fleurs'..... Delibes

Cake Walk..... 'Jolly Negroes'..... Berger

GAY LIPS THE KING.

The 'Nautech Girl'.

Before a moderate audience at the City Hall last night the Fanny Stanley Company produced the well-known comic opera 'The Nautech Girl.' The representation was by no means a brilliant one, the company appearing to much less advantage than on the previous night, when the 'Mikado' was staged. Mr. Frank Peachy as the Rajah of Chutney-pore, and Mr. Willie Driscoll, were of the male members of the company, the only ones that aroused anything resembling enthusiasm amongst the audience. The former appeared to be at home in his part and gave a natural and pleasing interpretation, but Mr. Edwin Phillips was anything but well placed as the Rajah's son. Miss Dolly Childs was the principal nautech girl and was, at times, pleasing. Miss Fanny Stanley played brightly as usual. Mr. Willie Driscoll, at times, the kid who had just been disturbed out of a sleep of two thousand years, was decidedly good and well deserved the applause that was accorded him.

On Monday night a special benefit performance will be tendered by Miss Fanny Stanley to Mr. Robert Stephenson prior to his departure from the Colony. The production will be the musical comedy 'My Sweetheart.'

PAINS IN THE STOMACH, like

'toothache,' are not dangerous, but decidedly unpleasant. Persons who are subject to such attacks may be pleased to know that prompt relief may be had by taking a dose of two of Chamberlain's Colic, Cholera and Diarrhoea Remedy. For sale by all Dealers; WATKINS & CO., Ltd., General Agents.

LOCAL AND GENERAL.

Notes by the Way.

It is stated that the Japanese cruiser Yushino, which was sunk by the Kangua, can be refloated.

We understand that Mr. Norton Kyshe, formerly Registrar of the Supreme Court here, has retired on a pension.

Mr. G. G. G. of the French Postal Service, Foochow, has been obliged, through ill-health, to return home.

During the progress of the Sainam murder case, tried in Canton on the 13th and 14th, the jury were locked up in the Canton Hotel, which is now under the management of Mr. A. Fong. Mr. Fong's long experience with hotels in the east, which extends for a considerable number of years, has enabled him to effect many changes for the better in the Hotel, and although he has only been in charge for a few months the changes effected have added greatly to the comfort of the hostelry.

The Quality of Our Water.

The report of the Government Analyst on the water in the Pokfulam, Tytan, Kowloon and Cheung Sha Wan services shows that it is of excellent quality. No trace of sewage or poisonous metal was found in any of the pipes.

Limewashing.

The limewashing returns for the fortnight ended June 7, laid on the table at the meeting of the Sanitary Board to-day show that 1316 houses were limewashed since last report, making a total of 3673 houses limewashed. There were no prosecutions for failing to comply with the limewashing regulations.

H.M.S. 'Iphigenia'.

H.M.S. 'Iphigenia' arrived at Singapore from Europe on June 10, having called at Colombo en route, and left there on June 3. The 'Iphigenia', which has been on the China Station before, is a second-class twin-screw cruiser of 3,600 tons displacement, 7,000 horse power, 270 crew, and eight guns. She is under the command of Captain Fawcett, and on arrival went direct to Section 2 Tanjong Pagar, to coal. The 'Talbot' left for England on June 12.

Bath-Houses for the Poor.

Some time ago a public bath-house was built by the Sanitary Board in Wanchai and thrown open to the native public free of cost. During May last the total number of bathers to visit the bath was 37,610. This result shows that the Chinese, if means are at hand, are not reluctant to avail themselves of the opportunity of having a wash. The return was laid before the Sanitary Board on Monday and Mr. E. A. Hewitt minutes, 'This return shows clearly the use to which these bath houses will be put if erected. The Government should provide such bath houses for men and women in all districts.' Mr. Lau Chu Pak expressed similar sentiments. Mr. Follock wanted to know how the construction of the other public bath-houses was progressing, to which the Director of Public Works replied that there was a new bath-house opened that year in Pong Lane, but beyond that there was no other bath-house in contemplation, or at any rate there was no grant in the Estimates for that purpose.

He Pledged His Trousers.

About a week ago a Chinaman was travelling from Canton to Hongkong by the steamer 'Charles Hardin', and on putting his hand into his pocket to get the money to pay his fare found that he had been robbed of his purse. He was almost at a loss to know what to do to satisfy the Chinese official who was collecting the fares, but at last hit on the brilliant idea of leaving his trousers with him as a guarantee of good faith. He accordingly divested himself of these garments, having sufficient clothes left in his white overall for immediate purposes. The pledge was accepted, and some days later he went to the steamship authorities in Hongkong and offered to pay the money he owed in order to get his trousers back, but was told that they had been sent to Canton and could not be recovered. He, however, was determined not to lose the trousers, and informed the local authorities of what had taken place, with the result that Detective Sergeant Hanson was instructed to proceed against the collector of the dinances relating to passengers. The case was brought before Mr. H. E. J. Gumpertz, but as the authorities were not prepared to argue it was dismissed.

The 'Up-to-date' Shorthand.

The following paragraph appears in Pitman's Phonetic Journal of May 21:—

'The Anglo-Chinese Press of Hongkong last month contained a number of able letters from local phonographers protesting against attacks on Pitman's Shorthand emanating from the promoter of 'Up-to-date Shorthand' who has arrived here from India, via Rangoon and Singapore. The verdict of Hongkong shorthand writers is pitifully summed up in this sentence, which appears in a letter in the Hongkong Daily Press: 'This is a silly attempt to disparage a system of shorthand that has survived dozens of others which have claimed superiority, and is used by probably 99 per cent. of the shorthand writers in England.' We observe that in a communication to the China Mail Mr. Warwick Peale states that at his 'last interview' with Sir Isaac Pitman he considerably 'volunteered' me to introduce the new system during Sir Isaac's lifetime. There was no such interview, nor was Sir Isaac Pitman ever in communication with Mr. Peale. The system, as published in England, was known to Sir Isaac in 1892. We have supplied Hongkong phonographers with copies of our review of 'Up-to-date.'

TELEGRAMS.

[REUTERS' SERVICE.]

A SUBMARINE FOR JAPAN.

LONDON, June 14.

The Telegraph's New York correspondent states that the Sub-Marine Protector has been privately sold to Japan and is now proceeding thither on board a Norwegian ship with two American instructors.

DAILY SKIRMISHES.

Reuters' correspondent at General Kuroki's headquarters wires via Pusan, that the only hostilities at present are daily skirmishes in which the Japanese are the victors.

RUSSIAN RESERVES OUT.

An Imperial Ukase calls out the reserves of 61 districts of various Russian Provinces.

THE PLAGUE.

Aden has been declared infected by the plague.

THE FUTURE OF WEI-HAI-WEI.

Mr. Norman asked in the House of Commons whether the lease of Wei-Hai-Wei terminates immediately the Japanese occupy Port Arthur. Earl Percy in reply said that by the convention of 1898, Great Britain leases Wei-hai-wei as long as Russia occupies Port Arthur.

[STRAITS TIMES' SERVICE.]

'FOR VALOUR.'

LONDON, June 8.

Lieut. Smith of the Cornwall Light Infantry has been decorated with the Victoria Cross for gallantry at Jiddah in Somaliland on the 10th January last.

WAR VETERANS VOLUNTEER.

Thirty South African war veterans have requested the authorities at Ottawa to forward an offer to volunteer their services in Tibet.

CANADA BELIEVES IN CHAMBERLAIN.

BY TELEGRAPH.

[CHINA MAIL'S EXCLUSIVE SERVICE.]
SUPPLIED BY REUTERS, VIA DUNDY.

Received on June 15 at 7.30 p.m.

RUSSO-JAPANESE WAR.

VLADIVOSTOCK FLEET
ACTIVE.

Firing in Tsushima Channel.

[From Our Own Correspondent.]

TOKYO, June 15.

The Vladivostock fleet is at present
on a threatening cruise.They have been actively aggressive
in the Tsushima Channel.[The Tsushima Channel is known as the
Korea Strait, and is between the Southern
mainland of Japan and Tsushima Island.
Tsushima Island is almost opposite the
entrance to the Inland Sea. (K. C. M.)]

MINES AT PORT ARTHUR.

A SALLY BY DESTROYERS.

Tientsin, June 15th, 2.50 p.m.

Admiral Togo reports that our
torpedo boat destroyers proceeded for
Port Arthur on the night of the 12th
last, and succeeded in laying mine
fields in the approaches to the port.When our second destroyer, the
Mikasa, was fired upon by the Russian
torpedo boats, she was damaged.The Mikasa was damaged by the Russian
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torpedo boats, and was forced to return.

THE SAINAN MURDER.

ACCUSED FOUND GUILTY.

Sentenced to be Hanged.

(From Our Special Correspondent.)

CANTON, June 14.

Abdul Khalik, who is charged with the
murder of Mohammed Jemal at Sainan on
March 24, was again before Sir Hiram S.
Wilkinson at the British Consular Court
to-day.Mr. T. N. Ward, who had charge of the
Sainan section of the railway line at the
time of the alleged murder, gave evidence
to the effect that on March 24, about 2
a.m. he was roused by the two Indians
(Sheer Ali and Khalik) and at their request
he went to the marsh, in which the
Indians dwelt. Here he saw that Moham-
med Jemal was lying in bed, as though
asleep. The bed clothes were smooth and
did not appear to have been disturbed. He
bent over the prostrate Indian and saw
that he had a bullet wound on the left side
of the head. Blood was oozing from the
hole, which had an indented appearance.
Jemal was then dead. He examined him
and found another wound on the right side
of the head, higher up than the one on the
left side. The appearance of both these
wounds gave him the impression that the
bullet entered the left side of the head and
came out on the right side. The right side
of the head lay on the pillow, and the pil-
low had a rent in it. He made a cursory
search for the bullet then, but as there was
insufficient light to enable him to look pro-
perly, he discontinued his search until day-
light should come. From the position of the
body and the pillow the bullet could have
penetrated the pillow, but it might have
deflected. Abdul Khalik told him that he
(Khalik) was lying asleep, when the report
of a shot awakened him. Khalik got up
and saw two men going out of the house.
They were dressed 'all the same soldier's
clothes'. Khalik then ran to the door and
fired at the retreating figures, but failed to
hit them. When witness reached the
marsh Abdul Khalik handed him a revolver,
the five chambers of which had been dis-
charged, but the empty cartridge cases still
remained in the revolver. Witness took
the revolver and then gave it back to
Khalik, being under the impression that
this was Jemal's weapon. At eight o'clock
in the morning witness resumed his search
for the bullet. He noticed that there was
a rent in the top of the pillow, but no out-
let underneath. Although he cut the
pillow to pieces and made a diligent search
about the room he was unable to find the
bullet. After Jemal had been buried, wit-
ness received information from three or
four Indians, which, taken into conjunc-
tion with the rumours current, seemed to
indicate that Khalik had killed Jemal.
Witness went up to the marsh at 8
o'clock on the night of March 24,
just as Khalik was going to bed. He
understood that witness was going to
his brother, said witness, 'Put your
clothes on and come with me. I have an
other man outside.' He alluded to Jemal
as being Khalik's brother, because when
Jemal brought Khalik to him in the first
instance he said, 'This is my brother,
and I want to kill him.' Witness
thereupon engaged Khalik on the recom-
mendation of Jemal. On two occasions
Jemal complained of Khalik and once
he was sleeping on the post. The last time
Jemal complained of Khalik was about one
or two weeks prior to Jemal's death. The
murder was released after a couple of days
confinement, but did not recommence his
work.Mr. C. A. Long and other witnesses en-
dorsed the evidence of Mr. Ward.Mr. Pollock then addressed the jury and
referred to the evidence of the main wit-
nesses for the prosecution, Sheer Ali. The
main points in his story had been given at
previous examinations, but there were a
few minor discrepancies, the evidence of
the whole, however, being satisfactory.
When a witness had to give evidence
through an interpreter they were placed at
a disadvantage; some interpreters were
good; others were only moderate, and
minor differences would be due, probably,
to a misunderstanding. He quoted a remark
made by the witness, that he was not sure
if he was making up such an im-
probable story which, if taken to be
probable, went a long way towards
showing that he was the man who was
guilty of the crime. There were only
three persons in the room at the time of
the murder—the deceased, the accused, and
a Russian. The Russian had formerly
been an employee of the railway com-
pany, but had been discharged for
drunkenness. He had taken a night's
lodging with the Indians, but shortly after
the crime was committed he disappeared.
After he had gone the accused remarked to
one of the foreigners that he had advised
the Russian to go away, for fear that he
might be suspected for the murder. The
prisoner did not charge the Russian with
the murder, he charged two persons whom
he described as being dressed as Chinese
soldiers. They rushed out of the house,
after killing Jemal, and he jumped out of
bed after them. When the crime hap-
pened the prisoner stated that he was
lying on the same bed as Jemal, and
when Sheer Ali and the other witnesses
came in they found the bed clothes
were smooth, which would not have
been likely had the accused jumped up
hurriedly from the same bed. Even had
there been in the house they would have
had to walk round the bed to find the
wound, from which Jemal died. Had a
bullet been fired from the bed the bullet
would have entered on the right side and
not on the left. As a motive for the crime
the testimony of Sheer Ali showed that
the accused bore the deceased malice. Deceased
had threatened to leave the accused dis-
missed, and the words used by Khalik at
the graveside showed that he was malicious.
The story that the Russian told after the
crime was committed was to the effect that
he was awakened by a shot and that he saw
a man running out of the house. That
fitted in with the theory of the prosecution,
and that was what Khalik had committed
the murder. The prosecution, he sub-
mitted, had shown that the prisoner had reason
to entertain some grudge against Jemal.
The deceased met his death from a bulletwound, such a bullet as might have come
out of Khalik's revolver. The prisoner
gave an account of the crime, which could
not be accepted, and after the death of
Jemal the prisoner had given expres-
sion to angry remarks about deceased.
Then the prisoner had been seen fumbling
about the pillow as though trying to get
something out. The prosecution submit-
ted that they had shown that the accused
was guilty of the murder; all the facts
converged and tended to show that the
hand of the prisoner was the hand that
killed Jemal.Mr. Ellis, for the defence, submitted that
the case for the prosecution was one of
circumstantial evidence only. In such a
case there must be circumstances which
clearly demonstrated the guilt of the
accused before the jury could convict him.
Sheer Ali, he suggested, had made mis-
takes, and in a matter of this kind mistakes
were very serious, when the accused was
considered. The prisoner, who asked by
Sheer Ali why he killed Jemal, is stated
by Sheer Ali on one occasion to have made a
certain reply, while Sheer Ali on another
occasion said that accused actually admitted
killing the deceased. He impressed on
the jury the necessity of pondering long
over the question of motive. 'It was stated
that Jemal had discharged Khalik, but they
did not have that a complaint was to be
made against accused, and there was no
evidence to show that the accused had
any grudge against Jemal. It was given
in evidence that accused had made a
statement with regard to the murder, and
it was probable or not. He submitted that
it was quite possible that such an outrage
as that alleged by the prisoner could have
occurred under the circumstances. With
regard to the Russian it was not satis-
factorily explained what he was doing there
at night and why he went away. He
did not want to press unduly against any-
one who was absent, but where it was a
matter of life and death he was entitled to
say that the jury should give everything
great consideration before a decision should
be arrived at. With regard to the searching
of the pillow by the accused, why should
not the prisoner do what all the others
were doing? He searched for the object
which actually brought about the death of
the deceased, when the accused called his
brother. If the evidence was clear and
conclusive against the prisoner they should
bring him in guilty, but if there was any
doubt whatever they must bring the prison-
er in not guilty.The Chief Justice in summing up ex-
pressed regret that it was possible for a
British subject to be murdered so near to
Canton and yet nothing to be known of it
for six days. It was regrettable that the
Russian should have gone away, but in con-
sidering the question of the guilt or inno-
cence of an accused person the circumstances
confronted with the fact that the case had
not been represented to them quite as sat-
isfactorily as they might have wished, but
that did not relieve them from their duty
to perform. The fact that the Russian
was missing was not a reason for them to
find the prisoner not guilty, if on the whole
of the evidence they came to the conclusion
that he was guilty. He asked them was it
likely that the Russian had a weapon, or
was it likely that he had the case he hid
the prisoner again possession of it imme-
diately afterwards. After reviewing the
evidence, His Lordship concluded his
summing up which was against the accused.
The jury after a short retirement brought
in a verdict of guilty.Sentence was then passed, and the
accused commenced to utter a statement to
the effect that the Indians at Sainan were
his enemies.His Lordship, interrupting him, said,
'Nothing that you can say now will be of
any use to you in this Court. If you have
anything to say you must say it before the
British Minister at Peking.'His Lordship relieved the jury from fur-
ther attendance as jurors until the end of
next year.

HOIHOW NOTES.

(From Our Own Correspondent.)

HOIHOW, June 9.

The foreign community at this port has
had rather more than the usual number of
changes during the last few months, due to
transferences and furloughs, but has been
generally pretty free from sickness.There is no excitement here in connec-
tion with the war.

RAID BY PIRATES.

A band of pirates made a raid into the
Lam-co district in the north of Hainan.The local robbers refused to fraternize
with them, and they were soon driven out
by the Chinese soldiers.

ENGLISH SUPERSEDED FRENCH.

The gentry of the island are generally
interested in foreign learning and the mis-
sion schools are all teaching English,
which has, during the last year, taken the
place of French as the foreign language
taught in the Chinese official school in
Kiungchow.

TRIADS IN HOIHOW.

A Rising Threatened.

Capture of Culprits Effectuated.

(From Our Own Correspondent.)

HOIHOW, June 9.

The interior of the island is reported
quiet, though there are rumours that the
Triad Society, in Kwangsi, has sent rep-
resentatives to Hainan to organize re-
volutionary societies here.They seem to be rather active, especially
near the eastern coast of the island, and with
their organizations come the usual threats
against chapels and against foreigners.They say that they are not prepared for
a rising now as they have no arms nor
ammunition, but that in the fifth Chinese
month, they will have both, and will begin
the uprising by attacking the chapels and
foreigners in the interior.A few weeks since a Triad Convocation
near Hoihow was surrounded by soldiers.A number of the men who had met were
captured and some of them had incriminat-
ing papers. They have since been con-
fined in Kiungchow and some of them will
probably be executed. Their capture has
had the effect of rendering the members of
the movement more cautious in this
neighbourhood, and less aggressive through-
out the island.STEARNS' WINE, for debility, emacia-
tion, thinness and impure blood. Anemic
girls improve rapidly.

LONDON LETTER.

LONDON, May 13.

Yesterday was Ascension day and
the bounds of some of the City parishes
were beaten with the accustomed ritual
but without the horseplay that used to
be a feature of the processions. With
the growth of large-scale Ordnance
maps the picturesque custom, with its
ceremonial reading of the Gospel under
some 'Gospel Oak,' has departed to
the limbo where maypoles and mum-
mers repose in oblivion. We are not
so publicly pious as we used to be, and
Holy-day and holiday do not now bear
the same meaning, but I should be
sorry to think we are really worse than
our fathers.The day appointed for the King's
birthday this year will be at home,
June 24; in the Colonies, Nov. 9.The Japanese loan closed yesterday.
Only £5,000,000 was offered in London
and only £5,000,000 in New York.In each case it was over-subscribed
many times. No doubt a large propor-
tion of the applicants were 'stags,' but
it is clearly evident that public con-
fidence is with Japan or the stags
would not have dared to stagger.It is somewhat absurd to prophesy a
month ahead and twelve thousand
miles away, but I do not believe that
the Russians will make any serious
stand south or east of Harbin. We
are on the verge of a few dull weeks
during which the victorious Japanese
will be consolidating a fourfold advance,
and strengthening the lines of com-
munication. Even though the Russians
profit slightly by the delay, they are so
completely outclassed, with an inade-
quate army, practically tied to the end
of a long and fragile string, the Siberian
Railway, against a foe who can land
where and how and when he likes, that
even time will prove to be on the side
of our gallant allies.Mr Justice Grantham and a jury
have been vading through very muddy
waters in the progress of the Sievier
case. Sir James Duke had said that
the defendant was undesirable as a
member of a certain club; he had not
said that Sievier had committed murder,
or conspired at an equally serious
offence—the 'pulling' of a horse in
the Derby, but he thought the gentle-
man, as Dr Johnson once said,
'undecidable' and the jury decided
that he was right. For most of us,
the one fact that Mr Sievier's presenta-
tion at court had been cancelled, would
have been sufficient, and there were
others.Last Saturday one London evening
paper had a lurid story from Suther-
landshire of an eagle that had carried
off a baby from its parents' door-step.The account came in the usual way
through one of the press agencies, but
most journals fought shy of it. They
heard the Bird and Bantling yarn be-
fore. The whole thing, like the other
made to the corporation of Kilmarnock
some time ago, was an impudent hoax.
But it succeeded with one of the grav-
est of our dailies. Yet there are still
those who deny the Scots a sense of
humour.Few contemporary lives have been
more romantic than that of Sir Henry
Morton Stanley. From a labourer's
cottage, through the work house, he be-
came successively cabin boy, office boy,
soldier, journalist and explorer. In
every capacity he was successful. In-
deed his iron nerve and ruthless de-
termination would have carried him
triumphantly over all obstacles. I do
not yet know whether they will lay him
in the Abbey beside Livingstone; I be-
lieve not, but that national Valhalla
enshrines many who have done less for
civilization than he.Fresh from Ireland and the magnifi-
cent hospitality there of the Duke
of Devonshire and the Marquis of
Ormonde, Their Majesties have thrown
themselves with fervour into another
round of engagements. This year's
royal visitor will be the young King of
Spain, the royal personage who was
actually born a king, his sister stepping
down from the throne to make way
for him. The Prince and Princess of
Wales are also constantly engaged in
semi-public functions and in the sup-
port of works of charity.Overheard in the train the other morn-
ing—
'Who's this Maurus Jokai that's just
died?''Don't know. I haven't seen one of
those Japanese wrestlers.'STEARNS' HEADACHE CURE, Cures
'Must be Stearns' and you get the
genuine.

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The Only Safe Gauge is the

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No Boiler should be without it.

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Hongkong, January 7, 1904. 20-4

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Hongkong, June 16, 1904. 1126

NOTICE TO CONSIGNEES.

THE PENINSULAR & ORIENTAL

STEAM NAVIGATION COMPANY'S

STEAMER BENGAL.

FROM BOMBAY, COLOMBO AND

STRAITS.

CONSIGNEES of Cargo by the above-
named Vessel are hereby informed that
their Goods are being landed and
placed at their risk in the HONGKONG AND
KOWLOON WHARF AND GODOWNS COMPANY'S
GODOWNS KOWLOON, where each con-
signment will be sorted out Mark by Mark and
delivery can be obtained as soon as the
Goods are landed.

This Vessel brings on Cargo:—

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Syria.

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NOTICES TO CONSIGNEES.

RE LINE OF STEAMERS
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FROM ANTWERP, LONDON AND STRAITS

CONSIGNEES OF Cargo are hereby informed that the above named steamers are being landed at their risk into the Godowns of the HONGKONG AND SHANGHAI STEAMSHIP COMPANY, LIMITED, whomever and from the wharves delivery may be obtained. No claims will be admitted after the Goods have left the Godowns, and all Goods undelivered after the 15th inst. will be subject to sale.

All claims against the Steamer must be presented to the Underwriter on or before the 24th inst. or they will not be recognized. No Fire Insurance has been effected. Bills of Lading will be countersigned by J. B. LAFITTE & CO., Agents.
 Hongkong, June 10, 1904. 1088

NOTICE TO CONSIGNEES.

THE PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY'S STEAMER NANKIN.

FROM HONGKONG AND STRAITS

CONSIGNEES OF Cargo by the above named Steamer are hereby informed that the Goods are being landed and placed at their risk into the Godowns of the HONGKONG AND SHANGHAI STEAMSHIP COMPANY, LIMITED, whomever and from the wharves delivery may be obtained. No claims will be admitted after the Goods have left the Godowns, and all Goods undelivered after the 15th inst. will be subject to sale.

No Fire Insurance will be effected. Bills of Lading will be countersigned by J. B. LAFITTE & CO., General Managers.
 Hongkong, June 10, 1904. 1089

THE CHINA MAIL STEAMSHIP COMPANY, LIMITED.

FROM HONGKONG AND STRAITS.

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THE WESTERN ASSURANCE COMPANY OF TORONTO AND LONDON.

INCORPORATED A.D. 1851.

MARINE BRANCH.

THE Undersigned having been appointed AGENTS for the above are prepared to accept Risks at Current Rates.

ALEX. ROSS & CO.

Hongkong, April 18, 1904. 1019

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TOTAL FUNDS AT 31st DECEMBER, 1902, £16,378,771.

Authorized Capital £2,000,000.

Subscribed Capital £2,750,000.

Paid-up Capital £2,687,500 0 0.

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HAVING been appointed AGENTS of the above Company we are prepared to accept Risks at Current Rates.

SHEWAN, TOMES & CO., Agents.

Hongkong, June 10, 1904. 1537

FIRMAN'S FUND INSURANCE CO.

OF SAN FRANCISCO, CALIFORNIA.

STATEMENT TO 31st DECEMBER, 1903.

ASSETS, GOLD, \$5,858,820.37.

NET SURPLUS, GOLD, \$2,165,118.80.

INCOME, GOLD, \$9,470,737.53.

FIRE BRANCH.

THE Undersigned, having been appointed AGENTS for the above Company, are prepared to accept Fire Risks at Current Rates.

SHEWAN, TOMES & CO., Agents.

Hongkong, March 23, 1904. 562

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Hongkong, May 17, 1904. 1970

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CAPITAL SUBSCRIBED Yen 24,000,000.

CAPITAL PAID-UP Yen 18,000,000.

CAPITAL UNPAID Yen 6,000,000.

RESERVE FUND Yen 9,380,000.

HEAD OFFICE—YOKOHAMA.

BRANCHES AND AGENCIES:

TOKYO, KOREA, NAGASAKI, LONDON, LYONS, NEW YORK, SAN FRANCISCO, HONOLULU, BOMBAY, SHANGHAI, TIENTSIN, NEWCHANG, PEKING.

LONDON BRANCH:

The London Joint Stock Bank, Limited, Part's Bank, Limited, The Union of London and Smiths Bank, Limited.

HONGKONG BRANCH—Interest allowed.

On Current Account at the rate of 2% per annum on the daily balance.

On fixed deposits for 12 months, 5% per annum.

On fixed deposits for 6 months, 4% per annum.

On fixed deposits for 3 months, 3% per annum.

TARO HODSUMI, Manager.

Hongkong, March 11, 1904. 559

THE MERCANTILE BANK OF INDIA, LIMITED.

AUTHORIZED CAPITAL, £1,500,000.

SUBSCRIBED CAPITAL, £1,125,000.

PAID-UP CAPITAL, £562,500.

RESERVE FUND, £80,000.

LONDON JOINT STOCK BANK, LIMITED.

INTEREST allowed on Current Accounts at the rate of 2% per annum on the Daily Balance.

On Fixed Deposits: 4% for 12 months, 3% for 6 months, 3% for 3 months.

EVAN ORMISTON, Manager.

Hongkong, May 14, 1904. 284

HONGKONG AND SHANGHAI BANKING CORPORATION.

PAID-UP CAPITAL, £10,000,000.

STERLING RESERVE, £10,000,000.

SILVER RESERVE, £10,000,000.

RESERVE LIABILITY OF PROPRIETORS, £10,000,000.

COURT OF DIRECTORS:

A. J. RAYMOND, Esq., Chairman.

H. E. TOMKINS, Esq., Deputy Chairman.

Hon. W. J. GRESSON, N. A. S. Esq., H. W. SLADE, Esq., A. HARRIS, Esq., C. A. TOMES, Esq., H. SCHUBERT, Esq., E. S. WHEELER, Esq., E. SHOLL, Esq.

CHIEF MANAGERS:

Hongkong—J. R. M. SMITH, Manager.

Shanghai—H. M. BRYAN, Manager.

LONDON BANKERS—LONDON AND COUNTY BANKING CO., LD.

HONGKONG—INTEREST ALLOWED.

On Current Account at the rate of 2% per cent. on the daily balance.

On Fixed Deposits: For 3 months 2 1/2% per annum, For 6 months 3% per annum, For 12 months 3 1/2% per annum.

J. R. M. SMITH, Chief Manager.

Hongkong, May 31, 1904. 68

HONGKONG SAVINGS BANK.

THE business of the above Bank is conducted by the HONGKONG AND SHANGHAI BANKING CORPORATION. Rules may be obtained on application.

INTEREST on deposits is allowed at 3 1/2% PER CENT. per annum. Depositors may transfer at their option balances of \$100 or more to the HONGKONG AND SHANGHAI BANK, to be placed on FIXED DEPOSIT at 4 PER CENT. per annum.

For the Hongkong and Shanghai Banking Corporation.

J. R. M. SMITH, Chief Manager.

Hongkong, May 1, 1904. 1512

THE NATIONAL BANK OF CHINA, LIMITED.

AUTHORIZED CAPITAL, £1,000,000.

PAID-UP CAPITAL, £324,374.

HEAD OFFICE—HONGKONG.

Board of Directors.

CHAN KIT SHAN, Esq., J. FOCKE, Esq., CHERRY EWING, Esq., G. C. MOIR, Esq., CHIEF MANAGER.

GEO. W. F. PLAYFAIR.

Interest for 12 months fixed 5%.

Hongkong, February 5, 1904. 117

Banks.

DEUTSCH-ASIATISCHE BANK.

PAID-UP CAPITAL, S'hal Tls. 5,000,000.

HEAD OFFICE: SHANGHAI.

BOARD OF DIRECTORS: BERLIN.

BRANCHES:

BERLIN, HANKOW, TIENTSIN, SHANGHAI, KLAUSCHENBURG.

LONDON BANKERS:

Messrs. M. M. ROTHSCHILD & SONS, The Union of London and Smiths Bank, Limited.

Deutsche Bank (Berlin), London Agency.

Direction der Deutsche Gesellschaft.

Interest allowed on Current Accounts.

Deposits received on terms which may be learnt on application. Every description of Banking and Exchange business transacted.

H. FIEGE, Manager.

Hongkong, April 12, 1904. 296

THE BANK OF TAIWAN, LIMITED.

(INCORPORATED BY SPECIAL IMPERIAL CHARTER).

CAPITAL SUBSCRIBED, Yen 5,000,000.

CAPITAL PAID-UP, Yen 2,500,000.

HEAD OFFICE: TAIPEH, FORMOSA.

BRANCHES AND AGENCIES:

Amoy, Kobe, Nagasaki, Anping, Fuzhou, Keelung, Shanghai, Yokohama

Vessels Advertised as Loading.

| Destination. | Fuels. | Agents. | Date of Leaving. |
|---------------------------|---------------------------|------------------------|---------------------|
| Australian Ports | Australian (s)..... | Gibb, Livingston & Co. | July 2, at Noou. |
| Australian Ports | Christina (s)..... | Butterfield & Swire | July 2, at Noou. |
| Bremen, &c. | Zieten (s)..... | Melchers & Co. | July 2, at Noou. |
| Bremen, &c. | Seydlitz (s)..... | Melchers & Co. | July 8. |
| Bremen, &c. | Roon (s)..... | Melchers & Co. | July 8. |
| Bremen, &c. | Courtfield (s)..... | Gibb, Livingston & Co. | About June 18. |
| Calcutta | Keenun (s)..... | Butterfield & Swire. | July 26. |
| Canton, Mar's Lipooh | Batavia (s)..... | Hamburg-Amk Line | June 28. |
| Hamburg | Nurnberg (s)..... | Hamburg-Amk Line | June 6. |
| Harre, Bremen, Harre | O. Ferd Laeisz (s)..... | Hamburg-Amk Line | July 2. |
| Harre & Hamburg | Tsimahi (s)..... | Hong-Kong & Japan Line | About July 12. |
| Java Ports | Tsimahi (s)..... | Hong-Kong & Japan Line | About July 12. |
| Java Ports | Agamemnon (s)..... | Butterfield & Swire | June 21. |
| London & Antwerp | Tangtze (s)..... | Butterfield & Swire | July 5. |
| London & Antwerp | Kintook (s)..... | Butterfield & Swire | July 19. |
| London & Antwerp | Coromandel (s)..... | P. & O. S. N. Co. | June 18, at Noon. |
| London, &c. | Ceylon (s)..... | P. & O. S. N. Co. | About June 24. |
| Marseilles via Saigon | Himalaya (s)..... | Messageries Maritimes | June 28, at 4 p.m. |
| Manila | Shawmut (s)..... | Dodwell & Co. Limited | About August 12. |
| Manila | Zabti (s)..... | Shewan, Tomes & Co. | June 18, at 10 a.m. |
| Manila | Rubi (s)..... | Shewan, Tomes & Co. | June 25, at 10 a.m. |
| Manila | Tea (s)..... | Butterfield & Swire. | June 22. |
| New York | Richmond Castle (s)..... | Dodwell & Co. Limited | About June 28. |
| New York v. Sues Canal | St. Fillance (s)..... | Dodwell & Co. Limited | About July 5. |
| New York, Sues Canal | Schuyllkill (s)..... | Standard Oil Co. | About July 1. |
| Shanghai | Whampoa (s)..... | Butterfield & Swire. | June 20. |
| Ningpo and Shinghai | Chinking (s)..... | Yata-China Japan Line | About July 12. |
| Shanghai and Japan | Tokyo (s)..... | Messageries Maritimes | About June 17. |
| Shanghai, Kobe & Yokohama | Persia (s)..... | Sander, Wisler & Co. | June 19 a.m. |
| Shanghai, Kobe & Yokohama | Nicomedeia (s)..... | Portland & A. S. Co. | July 21. |
| S'pore, Pang Cardulla, C. | Catherine Apcar (s)..... | D. Sassoon, Sons & Co. | June 22, at 3 p.m. |
| S'pore Off, B'bay &c. | Vindobona (s)..... | Sander, Wisler & Co. | June 22, at 3 p.m. |
| S'pore, Amoy & Fuzhou | Brit'ish (s)..... | Osaka Shosen Kaisha. | June 22, at 10 a.m. |
| S'pore, Amoy & Fuzhou | Triumph (s)..... | Osaka Shosen Kaisha. | June 26, at 10 a.m. |
| S'pore, Amoy & Fuzhou | Brit'ish (s)..... | Osaka Shosen Kaisha. | June 29, at 10 a.m. |
| S'pore, Amoy & Fuzhou | Haitan (s)..... | Douglas Lapaik & Co. | June 18, at 3 p.m. |
| S'pore, Amoy & Fuzhou | Kansu (s)..... | Butterfield & Swire. | June 22, at 4 p.m. |
| Victoria, B.C., Tacoma | Tremont (s)..... | Dodwell & Co. Ltd. | June 28. |
| Vancouver (B.C.) | Empress of India (s)..... | Candian P&O R. Co. | June 12. |
| Vancouver (B.C.) | Empress of Japan (s)..... | Candian P&O R. Co. | July 12. |
| Vancouver (B.C.) | Athenian (s)..... | Candian P&O R. Co. | About June 20. |
| | | P. & O. S. N. Co. | About June 24. |

June 16, 1914

| Stocks. | No. of Shares. | Value. | Paid up. | Closing Quotations Cash. |
|--|----------------|----------|----------|--------------------------|
| BANKS. | | | | |
| Hongkong and Shanghai Bank Corp. | 80,000 | \$ 125 | all | £865 |
| National Bank of China, Limited | 19,970 | 10 | 2 | London. £66.10 |
| | 29,965 | 10 | 2 | \$38, sales & buyers |
| | 700 | 1 | 1 | \$10, buyers |
| Do. Founders' shares. | | | | |
| MARINE INSURANCE. | | | | |
| Canton Insurance Co., Office Co., Ltd. | 10,000 | \$ 250 | 50 | £212, sales |
| China Traders' Insurance Co., Ltd. | 24,000 | \$ 83.33 | 25 | 61 |
| North-China Insurance Co., Ltd. | 10,000 | 12 | 5 | Tls. 62½, sales |
| Union Insurance Society, Ltd. | 10,000 | \$ 250 | 100 | \$640, buyers |
| Yankee Insurance Association, Ltd. | 8,000 | \$ 100 | 60 | \$130 |
| FIRE INSURANCES. | | | | |
| China Fire Insurance Co., Ltd. | 20,000 | \$ 100 | 20 | \$87, buyers |
| Hongkong Fire Insurance Co., Ltd. | 8,000 | \$ 250 | 50 | \$310, buyers |
| WATERWORKS, ETC. | | | | |
| H.K. & Whampoa Dock Co., Ltd. | 50,000 | \$ 50 | all | \$213, sales |
| G. G. Fenwick & Co., Limited. | 6,000 | \$ 25 | 25 | \$448 |
| New Amoy Dock Co., Ltd. | 6,000 | \$ 63 | 63 | \$30 |
| S. C. Farman, Boyd & Co. Ltd. | 55,700 | Tls. 100 | Tls.100 | Tls. 156, sellers |
| STEAMSHIP, TUGS, ETC. | | | | |
| China and Manila S. S. Co., Ltd. | 30,000 | \$ 50 | 50 | 22½, sellers |
| Hongkong Steamship Co., Limited | 30,000 | \$ 50 | all | \$36, sales |
| E. K. & M. Steamboat Co., Ltd. | 80,000 | \$ 15 | 15 | \$30, sales |
| Indo-China S. N. Company, Limited. | 60,000 | 10 | all | \$115 |
| Sar Ferry Company, Ltd. | 10,000 | \$ 10 | 5 | \$32, sellers |
| Shell Transport & Trading Co., Ltd. | 200,000 | 12 | 1 | (23), sellers |
| do. Preference. | 100,000 | 12 | 10 | £2.10 |
| Toku Tung and Lighter Co., Ltd. | 8,800 | Tls. 50 | Tls. 50 | Tls. 35 |
| Shanghai Tug & Lighter Co., Ltd. | 200,000 | Tls. 50 | Tls. 50 | Tls. 47, sales |
| do. Preference. | 100,000 | Tls. 50 | Tls. 50 | Tls. 46, sellers |
| REFINERIES. | | | | |
| China Sugar Company, Limited | 30,000 | \$ 100 | a | \$168, sellers |
| Luzon Sugar Company, Limited. | 7,000 | \$ 100 | a | \$9, sellers |
| Perak Sugar Refining Co., Ltd. | 7,000 | Tls. 60 | T | \$10, 60, sales |
| WHEAT. | | | | |
| H. K. & Howarth & Godson Co. | 30,000 | \$ 50 | all | \$102, sellers |
| Shanghai and Hongkong Wharf Co. | 20,100 | Tls. 400 | Tls.100 | Tls. 150, buyers |
| LAND AND BUILDING. | | | | |
| Hongkong Land Investment and Agency Company, Limited | 50,000 | \$ 100 | 100 | \$157, buyers |
| Shanghai Land Investment Co., Ltd. | 62,000 | Tls. 50 | Tls.50 | Tls. 110, buyers |
| Kowloon Land and Building Company | 6,000 | \$ 50 | 30 | \$36½, buyers |
| Wei-het-wei Land & Building Co., Ltd. | 3,750 | Tls. 25 | Tls.25 | Tls. 10 |
| Humphreys Estate & Finance Co. | 100,000 | \$ 10 | all | \$12½, sellers |
| West Point Building Co., Limited. | 12,500 | \$ 50 | 50 | \$68, buyers |
| TRAMWAYS. | | | | |
| H. K. High-Level Tramways Co., Ltd. | 1,250 | \$ 100 | all | \$230 |
| MINE. | | | | |
| New Panjom Mining Co., Ltd. | 60,000 | \$ 11 | 11 | Nominal |
| Preference shares | 30,000 | \$ 1 | all | 40 cent., buyers |
| Société Française des Charbonnages du Tonkin. | 16,000 | Fcs. 250 | all | \$490 |
| Raub Aust. Gold Mining Co., Ltd. | 200,000 | 2 | 1 | 18/10, 7/2, sellers |
| MOTELS, ETC. | | | | |
| Hongkong Hotel Company, Ltd. | 12,000 | \$ 50 | all | \$137, sellers |
| Astor House Hotel, Ltd. (Tientsin) | 2,000 | T.L. 50 | Tls.50 | Tls. 150, buyers |
| Astor House Hotel Co., Ltd. (Shanghai) | 3,000 | \$ 25 | 25 | \$35, sales |
| DIVERSIFIABLES. | | | | |
| A. S. Watson & Co., Limited. | 60,000 | \$ 10 | all | \$13.50, sellers |
| Watkins Limited | 10,000 | \$ 10 | 10 | \$7½, buyers |
| LIGHTING. | | | | |
| H. K. and China Gas Co., Limited. | 7,000 | 2 | 10 | \$160, buyers |
| Shanghai Gas Company, Ltd. | 8,000 | Tls. 50 | Tls.50 | Tls. 112½, buyers |
| Hongkong Electric Co., Limited. | 30,000 | \$ 10 | 10 | \$14, sellers |
| New Electric (new issue) | 30,000 | \$ 10 | 5 | \$7½, buyers |
| BRICK AND CEMENT. | | | | |
| Green Island Cement Co., Ltd. | 50,000 | \$ 10 | 10 | \$50, sales |
| MISCELLANEOUS. | | | | |
| Bel's Asbestos Eastern Agency. | 8,804 | 2 | 12/8 | \$5, sellers |
| United Asbestos Oriental Agency. | 8,800,000 | \$ 10 | 4 | \$104, buyers |
| H. K. Steam Water-boat Co., Ltd. | 7,000 | \$ 10 | 10 | \$104, buyers |
| Hongkong Dairy Farm Co., Ltd. | 10,000 | \$ 7½ | all | \$14½, buyers |
| Hongkong Ice Company, Limited | 5,000 | \$ 25 | 20 | \$225 |
| Shanghai Waterworks Co., Ltd. | 7,250 | 2 | 5 | \$1, sellers |
| Tobacco Planting Company, Ltd. | 20,000 | \$ 50 | all | \$140, sellers |
| H.K. Rope Manufacturing Co., Ltd. | 10,000 | \$ 10 | 10 | \$14½, sellers |
| China Cotton Spinning Co., Ltd. | 20,000 | Tls. 50 | Tls. 50 | Tls. 30, sellers |
| International Cotton Manufacturing Co., Ltd. | 10,000 | Tls. 75 | Tls.75 | Tls. 22½ |
| Laon-Kung-Mow Cotton Spinning and Weaving Co., Ltd. | 8,000 | Tls. 100 | Tls.100 | Tls. 22½ |
| Soy Chee Cotton Spinning Co., Ltd. | 2,000 | Tls. 500 | Tls. 50 | Tls. 160, sellers |
| China Products Loan Mortgage Co., Ltd. | 50,000 | \$ 10 | 10 | \$104, sellers |
| China Borneo Company, Ltd. | 80,000 | \$ 13 | 13 | \$94, sellers |
| Campbell, Moore & Co., Limited | 1,800 | \$ 10 | all | \$7, sellers |
| Wm. Powell, Ltd. | 12,600 | \$ 10 | 10 | \$104, sellers |

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Vessels Advertised as Loading.

| Destination. | Fuels. | Agents. | Date of Leaving. |
|---------------------------|---------------------------|------------------------|---------------------|
| Australian Ports | Australian (s)..... | Gibb, Livingston & Co. | July 2, at Noou. |
| Australian Ports | Christina (s)..... | Butterfield & Swire | July 2, at Noou. |
| Bremen, &c. | Zieten (s)..... | Melchers & Co. | July 2, at Noou. |
| Bremen, &c. | Seydlitz (s)..... | Melchers & Co. | July 8. |
| Bremen, &c. | Roon (s)..... | Melchers & Co. | July 8. |
| Bremen, &c. | Courtfield (s)..... | Gibb, Livingston & Co. | About June 18. |
| Calcutta | Kesmun (s)..... | Butterfield & Swire. | July 26. |
| Canton, Mar's Lipo | Batavia (s)..... | Hamburg-Amk Line | June 28. |
| Hamburg | Nurnberg (s)..... | Hamburg-Amk Line | June 6. |
| Harre, Bremen, Harre | O. Ferd Laisz (s)..... | Hamburg-Amk Line | July 2. |
| Harre & Hamburg | Tsimahi (s)..... | Hamburg-Amk Line | July 2. |
| Java Ports | Tsimahi (s)..... | Jasa-China-Japan Lijn | 1st half of July. |
| Java Ports | Agamemnon (s)..... | Butterfield & Swire | June 21. |
| London & Antwerp | Tangtze (s)..... | Butterfield & Swire | July 5. |
| London & Antwerp | Kintook (s)..... | Butterfield & Swire | July 19. |
| London & Antwerp | Coromandel (s)..... | P. & O. S. N. Co. | June 18, at Noou. |
| London, &c. | Ceylon (s)..... | P. & O. S. N. Co. | About June 24. |
| Marseilles via Saigon | Himalaya (s)..... | Messageries Maritimes | June 28, at 10 a.m. |
| Manila | Shawmut (s)..... | Dodwell & Co. Limited | About August 12. |
| Manila | Zabti (s)..... | Shewan, Tomes & Co. | June 18, at 10 a.m. |
| Manila | Rubi (s)..... | Shewan, Tomes & Co. | June 25, at 10 a.m. |
| Manila | Tea (s)..... | Butterfield & Swire. | June 22. |
| New York via Panama | Richmond Castle (s)..... | Dodwell & Co. Limited | About June 28. |
| New York via Suez Canal | St. Fillance (s)..... | Dodwell & Co. Limited | About July 5. |
| New York, Suez Canal | Schuyllkill (s)..... | Standard Oil Co. | About July 1. |
| Shanghai | Whampoa (s)..... | Butterfield & Swire. | June 20. |
| Ningpo and Shinghai | Chinking (s)..... | Jasa-China-Japan Lijn | 1st half of July. |
| Shanghai and Japan | Tokyo (s)..... | Messageries Maritimes | About June 17. |
| Shanghai, Kobe & Yokohama | Persia (s)..... | Sander, Wisler & Co. | June 19 a.m. |
| Shanghai, Kobe & Yokohama | Nicomede (s)..... | Portland & A. S. Co. | July 21. |
| S'pore, Pang Carolina. | Catherine Apar (s)..... | D. Sassoon, Sons & Co. | June 22, at 3 p.m. |
| S'pore, Off. B'ay, &c. | Vindobona (s)..... | Sander, Wisler & Co. | June 22, at 10 a.m. |
| S'pore, Amoy & Tamsui | Brit'ish (s)..... | Osaka Shosen Kaisha. | June 22, at 10 a.m. |
| S'pore, Amoy, Foochow | Triumph (s)..... | Osaka Shosen Kaisha. | June 26, at 10 a.m. |
| S'pore, Amoy & Tamsui | Brit'ish (s)..... | Osaka Shosen Kaisha. | June 29, at 10 a.m. |
| S'pore, Amoy & Tamsui | Haitan (s)..... | Douglas Lapaik & Co. | June 18, at 3 p.m. |
| S'pore, Off. B'ay, &c. | Kansu (s)..... | Butterfield & Swire. | June 22, at 4 p.m. |
| Victoria, B.C., Tacoma | Tremont (s)..... | Dodwell & Co. Ltd. | June 28. |
| Vancouver (B.C.) | Empress of India (s)..... | Candian P'ke R. Co. | June 12. |
| Vancouver (B.C.) | Empress of Japan (s)..... | Candian P'ke R. Co. | July 2. |
| Vancouver (B.C.) | Athenian (s)..... | Candian P'ke R. Co. | About June 20. |
| | | P. & O. S. N. Co. | About June 24. |

June 16, 1914

| Stocks. | No. of Shares. | Value. | Paid up. | Closing Quotations Cash. |
|---|----------------|--------|----------|---------------------------|
| BANKS. | | | | |
| Hongkong and Shanghai Bank Corp. | 80,000 | £ | 125 | all £865 |
| National Bank of China, Limited | 19,970 | £ | 10 | £100. £66.10 |
| Do. Founders' shares | 29,950 | £ | 10 | £33, sales & buyers |
| Do. Founders' shares | 700 | £ | 1 | £10, buyers |
| MARINE INSURANCE. | | | | |
| Canton Insurance Co., Ltd. | 10,000 | £ | 250 | all £212, sales |
| China Traders' Insurance Co., Ltd. | 24,000 | £ | 83.33 | £51 |
| North-China Insurance Co., Ltd. | 10,000 | £ | 15 | £2, £62.5, sales |
| Union Insurance Society, Ltd. | 10,000 | £ | 250 | 100 £640, buyers |
| Yankee Insurance Association, Ltd. | 8,000 | £ | 100 | £61 £130 |
| FIRE INSURANCES. | | | | |
| China Fire Insurance Co., Ltd. | 20,000 | £ | 100 | £87, buyers |
| Hongkong Fire Insurance Co., Ltd. | 8,000 | £ | 250 | £60 £310, buyers |
| Do. Whampoa, etc. | 50,000 | £ | 50 | all £213, sales |
| Gk. Fenwick & Co., Limited. | 6,000 | £ | 25 | £25 £44 |
| New Amoy Dock Co., Ltd. | 6,000 | £ | 63 | £6 £30 |
| S. C. Farman, Boyd & Co. Ltd. | 55,700 | Tls. | 100 | Tls.100 Tls. 156, sellers |
| STEAMSHIP, TUGS, ETC. | | | | |
| China and Manila S. S. Co., Ltd. | 30,000 | £ | 50 | £50 £22, sellers |
| Hongkong Steamship Co., Limited | 30,000 | £ | 50 | all £36, sales |
| E. K. G. & M. Steamboat Co., Ltd. | 80,000 | £ | 15 | £10 £30, sales |
| Indo-China S. N. Company, Limited. | 60,000 | £ | 10 | all £115 |
| Sar Ferry Company, Ltd. | 10,000 | £ | 10 | £5 £32, sellers |
| Shell Transport & Trading Co., Ltd. | 200,000 | £ | 1 | £1 £23, sellers |
| do. Preference. | 100,000 | £ | 10 | £10 £2.10 |
| Toku Tug and Lighter Co., Ltd. | 8,800 | Tls. | 50 | Tls. 50 Tls. 35 |
| Shanghai Tug & Lighter Co., Ltd. | 200,000 | £ | 50 | Tls. 47, sales |
| do. Preference. | 100,000 | Tls. | 50 | Tls. 50 Tls. 46, sellers |
| REFINERIES. | | | | |
| China Sugar Company, Limited | 30,000 | £ | 100 | £169, sellers |
| Luzon Sugar Company, Limited. | 7,000 | £ | 100 | £10, sellers |
| Perak Sugar Refining Co., Ltd. | 7,000 | Tls. | 60 | Tls. 60 Tls. 60, sales |
| WHALES. | | | | |
| H. K. & How, Wharf & Godown Co. | 30,000 | £ | 50 | all £102, sellers |
| Shanghai and Hongkong Wharf Co. | 20,100 | Tls. | 400 | Tls.100 Tls. 150, buyers |
| LAND AND BUILDING. | | | | |
| Hongkong Land Investment and Agency Company, Limited | 50,000 | £ | 100 | 100 £157, buyers |
| Shanghai Land Investment Co., Ltd. | 52,000 | Tls. | 50 | Tls.50 Tls. 110, buyers |
| Kowloon Land and Building Company | 6,000 | £ | 50 | 30 £36.5, buyers |
| Wei-het-wei Land & Building Co., Ltd. | 3,750 | Tls. | 25 | Tls.25 Tls. 10 |
| Humphreys Estate & Finance Co. | 100,000 | £ | 10 | all £12.5, sellers |
| West Point Building Co., Limited. | 12,500 | £ | 50 | £50 £68, buyers |
| TRAMWAYS. | | | | |
| H. K. High-Level Tramways Co., Ltd. | 1,250 | £ | 100 | all £230 |
| MINE. | | | | |
| New Panjom Mining Co., Ltd. | 60,000 | £ | 11 | £11 Nominal |
| Preference shares | 30,000 | £ | 1 | all 40 cent., buyers |
| Société Française des Charbonnages du Tonkin. | 16,000 | Fcs. | 250 | all £490 |
| Raub Aust. Gold Mining Co., Ltd. | 200,000 | £ | 1 | £18/10 £7, sellers |
| MOTELS, ETC. | | | | |
| Hongkong Hotel Company, Ltd. | 12,000 | £ | 50 | all £37, sellers |
| Astor House Hotel, Ltd. (Tientsin) | 2,000 | Tls.50 | Tls.50 | Tls. 150, buyers |
| Astor House Hotel Co., Ltd. (Shanghai) | 3,000 | £ | 25 | £25 £35, sales |
| DIVERSIFIED. | | | | |
| A. S. Watson & Co., Limited. | 60,000 | £ | 10 | all £13.50, sellers |
| Watkins Limited | 10,000 | £ | 10 | £10 £7.5, buyers |
| LIGHTING. | | | | |
| H. K. and China Gas Co., Limited. | 7,000 | £ | 10 | all £160, buyers |
| Shanghai Gas Company, Ltd. | 8,000 | Tls. | 50 | Tls.50 Tls. 112.5, buyers |
| Hongkong Electric Co., Limited. | 30,000 | £ | 10 | £10 £14, sellers |
| New Electric (new issue) | 30,000 | £ | 10 | £5 £7.5, buyers |
| BRICK AND CEMENT. | | | | |
| Green Island Cement Co., Ltd. | 50,000 | £ | 10 | £10 £50, sales |
| MISCELLANEOUS. | | | | |
| Bel's Asbestos Eastern Agency. | 8,800 | £ | 12/6 | £12/6 £5, sellers |
| United Asbestos Oriental Agency. | 8,800,000 | £ | 10 | £10 £40, buyers |
| Yamaguchi Asbestos Co., Ltd. | 100,000 | £ | 10 | £10 £21.5, buyers |
| Hk. Steam Water-boat Co., Ltd. | 7,000 | £ | 10 | £10 £10.5, buyers |
| Hongkong Dairy Farm Co., Ltd. | 10,000 | £ | 7.5 | all £14.5, buyers |
| Hongkong Ice Company, Limited | 5,000 | £ | 25 | all £25 |
| Shanghai Waterworks Co., Ltd. | 7,250 | £ | 25 | £25 £380, sales |
| Tobacco Planting Company, Ltd. | 20,000 | £ | 5 | £5 £1, sellers |
| Hk. Rope Manufacturing Co., Ltd. | 20,000 | £ | 50 | all £140, sellers |
| Hongkong Cotton Spinning Co., Ltd. | 100,000 | £ | 10 | £10 £14.5, sellers |
| Ewo Cotton Spinning and Weaving Co., Ltd. | 20,000 | Tls. | 50 | Tls.50 Tls. 30, sellers |
| International Cotton Manufacturing Co., Ltd. | 10,000 | Tls. | 75 | Tls.75 Tls. 2c |
| Laon-Kung-Mow Cotton Spinning and Weaving Co., Ltd. | 8,000 | Tls. | 100 | Tls.100 Tls. 22.5 |
| Soy Chee Cotton Spinning Co., Ltd. | 2,000 | Tls. | 500 | Tls. 50 Tls. 160, sellers |
| China Products Loan Mortgage Co., Ltd. | 50,000 | £ | 10 | £10 £4.5, sellers |
| China Borneo Company, Ltd. | 80,000 | £ | 13 | £13 £9.5, sellers |
| Campbell, Moore & Co., Limited | 1,800 | £ | 10 | all £7, sellers |
| Wm. Powell, Ltd. | 12,600 | £ | 10 | £10 £10.5, sellers |
| Shanghai and Hongkong Dyeing and Finishing Co., Ltd. | 1,800 | £ | 60 | £50 £50 |
| The Canton Hongkong Ice and Cold Storage Company, Limited | 70,000 | £ | 10 | £10 £10, Nominal |
| CIGAR COMPANIES. | | | | |
| Philippine Co., Ltd. | 67,500 | £ | 10 | £10 £8.5, sellers |
| Alhambra Limited. | 800 | £ | 50 | £50 £2.00 |

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